

# **EXHIBIT 29**

**M&T Bank Employee Benefit Plans Committee**

**Meeting Minutes**  
**Meeting held on May 14, 2012**

**Meeting Attendees**

**Committee Members:**

Steve Braunscheidel  
Brian Hickey  
Chris Minnich  
Mike Pinto  
Mike Spychala  
Michele Trolli

**M&T Bank Representatives:**

Ann Marie Odrobina – M&T Employee Benefits  
Tom Bonvissuto – Wilmington Trust Investment Advisers  
Sam Fraundorf – Wilmington Trust Investment Advisers  
Valerie Gospodarek – Wilmington Trust Investment Advisers  
Tom Pierce – Wilmington Trust Investment Advisers  
Robert Truesdell – Wilmington Trust Investment Advisers  
Ken Thompson – Wilmington Trust Investment Advisers  
Matt Mellin – Gordon, Feinblatt, Rothman,  
Hoffberger & Hollander, LLC

**1. Pension Plan – Investment Review - Attachment A**

A review of the M&T Bank Corporation Pension Plan performance was provided by Tom Bonvissuto from M&T/Wilmington Trust Investment Advisers. The summary and details of the plan performance are referenced in Attachment B, Pension Plan Performance Report and Pension Plan Supplement.

**2. 401(k) Plan – Review of Investment Performance - Attachment A**

A review of the M&T Bank Corporation Retirement Savings Plan first quarter 2012 performance was provided by Valerie Gospodarek from M&T Investment Group. The summary and details of plan performance are referenced in Attachment A. Ms. Gospodarek recommended the removal of the Selected American Fund (SLADX) with default mapping to the Vanguard Institutional Index Fund (VINIX). The committee approved the recommendation.

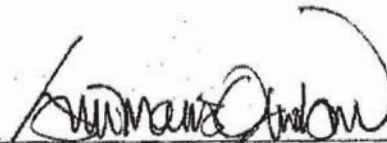
**3. M&T Medical Plan for 2013 – Attachment A**

Ann Marie Odrobina reviewed the selection of the HSA provider and the implementation and communications for the new medical plan.

4. Employee Share Purchase Plan (ESPP)

Ann Marie Odrobina reviewed the timing of the termination of the ESPP for August 31, 2013 and the new plan enhancements under consideration. The benefits team will prepare a detailed recommendation to the committee for approval in the next following meeting.

As there was no further business, the meeting was adjourned.

A handwritten signature in dark ink, appearing to read "Ann Marie Odrobina", is written over a horizontal line.

Secretary of Meeting